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DEED IN LIEU OF FORECLOSURE Vol. 77 Page 406

THIS INDENTURE between Clifford R. Wooten and Jean M. Wooten, husband and wife, as Grantors, Paul Lansdowne, Trustee in Bankruptcy for Grantors, and Elsie R. Bacigalupi, Grantee,

W I T N E S S E T H:

WHEREAS, the title to the real property herein described is vested in fee simple in the Grantee, subject to an unrecorded contract of sale dated July 10, 1975, wherein Grantee agreed to sell to Grantors, and there is a balance due and owing from the Grantors to the Grantee of \$7,871.41, plus interest at the rate of 8% per annum from April 11, 1976, the same now being in default and subject to immediate foreclosure; and

WHEREAS, Grantors have filed bankruptcy in the United States District Court for the District of Oregon, Case Numbers B76-1197 and B76-1198, and Paul Lansdowne has by Order of said Court been appointed the Trustee in the said bankruptcy cases; and

WHEREAS, the Grantors have agreed to convey all of their right, title and interest in the real property to the Grantee in satisfaction of their obligations to the Grantee by virtue of the above-described contract of sale, and Grantee has agreed to accept the conveyance in satisfaction of the balance due on the contract of sale, and the Trustee is willing to release any interest that the Grantors had in the real property from the assets of the bankrupt estate.

NOW THEREFORE, for the consideration hereinafter stated, the Grantors do hereby grant, bargain, sell and convey unto the Grantee, her heirs and assigns, all of their rights in the following-described real property situate in Klamath County, Oregon, to-wit:

That portion of the following described property situate in Lot 1, Section 21, Township 39 South, Range 11½ East of the Willamette Meridian, lying South of County Road. Beginning at the Northwest corner of Lot 1 of Section 21, Township 39 South, Range 11½ East of the Willamette Meridian; thence East, along the North line of said Lot 1, a distance of 1,190.0 feet to a point; thence, South and parallel with the East line of said Lot, to a point on the South boundary line of said lot; thence Westerly along the said South boundary line to the Southwest corner of said Lot 1; thence North along the said West line of said Lot to the place of beginning, the Northwest corner of said lot;

and Paul Lansdowne does hereby release said property from the assets of the

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bankrupt estates of the Grantors.

This deed is intended as a conveyance, absolute in legal effect as well as in form, of the interest to said premises to the Grantee and all redemption rights which the Grantors may have therein, and not as a mortgage, trust deed or security of any kind; that possession of said premises hereby is surrendered and delivered to said Grantee; that in executing this deed the Grantors are not acting under any misapprehension as to the effect thereof or under any duress, undue influence, or misrepresentation by the Grantee, or her representatives, agents or attorneys; that this deed is not given as a preference over other creditors of the Grantors and that at this time there is no person, co-partnership or corporation, other than the Grantee, interested in said premises directly or indirectly, in any manner whatsoever, except as aforesaid.

The true and actual consideration paid for this transfer is \$7,871.41, plus interest.

IN WITNESS WHEREOF, the Grantors and Trustee above-named have executed this instrument.

Dated this 8th day of December, 1976.

Clifford R. Wooten  
Clifford R. Wooten

Paul Lansdowne

TRUSTEE

Jean M. Wooten  
Jean M. Wooten

GRANTORS

STATE OF OREGON )  
County of CLATSOP ) SS

On this 9th day of December, 1976, personally appeared the above-named Clifford R. Wooten and Jean M. Wooten, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Jack V. Rounsefell  
Notary Public for Oregon

9-26-77

(SEAL)

My Commission Expires:

STATE OF OREGON )  
County of \_\_\_\_\_ ) SS

On this \_\_\_\_\_ day of December, 1976, before me, a Notary Public in and for said County and State, personally appeared Paul Lansdowne, of the State of Oregon, County of \_\_\_\_\_, known to me to be the person described in the foregoing instrument and acknowledged that he executed the same in the capacity therein stated and for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL)

Notary Public for Oregon

My Commission Expires:

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 10th day of January A.D., 1977 at 12:06 o'clock P.M., and duly recorded in Vol. M 77, of DEEDS on Page 106.

FEE \$ 6.00

WM. D. MILNE, County Clerk

By Hazel Drazic

Deputy

Return to  
GANONG & SISEMORE  
Attorneys at Law  
540 Main Street  
KLAMATH FALLS, ORE.  
97601  
503/882-7228

Mail Tax Statements to  
Mrs. Elsie R. Lacigalupi  
STAR RTG. BOX 114  
CHILBOBURN, OREGON 97624